



General Assembly

January Session, 2007

Committee Bill No. 5003

LCO No. 4506

04506HB05003BA_

Referred to Committee on Banks

Introduced by:
(BA)

AN ACT ELIMINATING FEES OR CHARGES CONCERNING DORMANT BANK ACCOUNTS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Section 3-65c of the general statutes is repealed and the
2 following is substituted in lieu thereof (*Effective October 1, 2007*):

3 A holder of property subject to this part, or of a gift certificate, as
4 defined in section 3-56a, may not impose on the property a dormancy
5 charge or fee, abandoned property charge or fee, unclaimed property
6 charge or fee, escheat charge or fee, inactivity charge or fee, or any
7 similar charge, fee or penalty for inactivity with respect to the
8 property. Neither the property nor an agreement with respect to the
9 property may contain language suggesting that the property may be
10 subject to such a charge, fee or penalty for inactivity. The provisions of
11 this section shall not apply to property subject to subdivision [(1), (2),]
12 (3) or (5) of subsection (a) of section 3-57a, provided a holder of any
13 such property may not impose an escheat charge or fee with respect to
14 such property.

| |
|---|
| This act shall take effect as follows and shall amend the following sections: |
|---|

| | | |
|-----------|-----------------|-------|
| Section 1 | October 1, 2007 | 3-65c |
|-----------|-----------------|-------|

Statement of Purpose:

To prohibit the imposition of fees or charges with respect to dormant bank accounts.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]

Co-Sponsors: REP. SERRA, 33rd Dist.

H.B. 5003